

BIG SUBSCRIPTIONS
FOR NEW U. S. BONDS

Bonds

Investors should ask for our October Bond Circular. It lists over 150 issues which we are recommending at this time.

Harris, Forbes & Co.
Pine St., Cor. William
NEW YORK

We specialize in

ALL ISSUES OF

**New York State
and
New York City
Bonds**

Weekly Quotation Sheet
Mailed on Request

Barr Brothers & Co.
14 WALL ST. NEW YORK
Tel. Rector 4266

Empire Gas and Electric Co.
W. C. Langley & Co. have purchased from the Empire Gas and Electric Company \$1,100,000 of general and refunding 6 per cent. series A, thirty year gold bonds. They soon will be offered for public subscription. The company operates in New York State, serving Auburn, Geneva and other surrounding communities. Interest charges on all bonds of the company have been earned 2 1/2 times.

Minneapolis Land Bank Co.
A new issue of \$1,000,000 First Joint Stock Land Bank of Minneapolis 5 per cent. bonds is being offered by Amos, Emmerich & Co. Of the total issue, \$500,000 mature May 1, 1932 (optional May 1, 1932) and are being offered at a price of 103 1/2 and interest to yield about 4.58 to the optional date. The other \$500,000, maturing November 1, 1932 (optional May 1, 1932), are being offered at a price of 101 1/2 and interest to yield about 4.66 to the optional date.

School Issue of Wyandotte.
A. B. Leach & Co., Inc.; Halsey, Stuart & Co., Watling, Lerchen & Co. and Whittlesley, McLean & Co. are offering an issue of \$400,000 of thirty year 4 1/2 per cent. school bonds of the city of Wyandotte, Mich., at prices to yield 4 1/2 per cent.

City of Sioux Falls Issue.
C. W. McNear & Co. are offering \$175,000 of 4 1/2 per cent. water and sewer bonds of the city of Sioux Falls, S. D., on a 4.40 per cent. basis. The bonds are due July 1, 1940, and are a direct obligation of the entire city, payable from unlimited ad valorem taxes. They are exempt from Federal income taxes.

Nova Scotia Steel Co.
A block of \$500,000 Nova Scotia Steel and Coal Company, Ltd., 6 per cent. perpetual debenture bonds is being offered by Goodbody & Co. at a price to yield 6.40 per cent. The bonds are secured by a second mortgage on property valued at over \$3,000,000, and after providing for prior liens there remain assets of over \$5,000 behind each \$100 bond of this issue.

General Electric Co.
It is expected that the General Electric Company will call its 6 per cent. bonds due in 1940 on the next interest date, February 1, 1923, at 105. There are \$10,000,000 of this issue of bonds outstanding. Reports say that the company does not contemplate any new financing in connection with the probable retirement of its bonds.

St. Paul and Kansas City 4-1/2s.
WASHINGTON, Oct. 9.—The Chicago, Rock Island and Pacific Railroad was authorized today by the Interstate Commerce Commission to issue and sell \$2,000,000 in 4 1/2 per cent. bonds of the St. Paul and Kansas City Short Line, a subsidiary corporation. The funds will reimburse the parent corporation for advances and expenditures on additional cars and betterments to the short line.

Free From Federal Income Taxes

\$100,000

Brunswick County, North Carolina

5% Road Bonds

Dated August 1, 1922 Due Serially 1928 to 1952

Denomination \$1,000

Principal and semi-annual interest (Feb. 1 and Aug. 1) payable in New York City

Legality approved by Caldwell & Raymond, New York City.

FINANCIAL STATEMENT

Assessed Value of Taxable Property... \$10,400,000

Net Bonded Debt (including this issue)... 506,000

Population (1920 Census)... 14,876

Price to yield 4.75%

Circular on Application

CALDWELL & COMPANY

46 Cedar Street Telephone: John 5128 New York City

NEW YORK CHICAGO ST. LOUIS NEW ORLEANS DETROIT
CINCINNATI CHATTANOOGA KNOXVILLE BIRMINGHAM

BONDS IN STOCK EXCHANGE

MONDAY, OCTOBER 9, 1922.

Day's sales..... \$14,982,000 1921..... \$14,982,000
Year to date..... 3,300,364,000 2,481,046,000 3,551,773,000

RANGE OF LIBERTY BONDS.

Closing—		Sales		Open. High. Low. Last. Chge.					
Bid.	Asked.	Yield.	In \$1,000.						
100.00	100.00	3.44	183	3½s (1932-47).....	100.00	100.00	100.00	100.00	—08
				1st cv. 4½s reg.....	100.00	100.00	100.00	100.00	—10
100.00	100.14	4.00	2	1st cv. 4s.....	100.00	100.00	100.00	100.00	—26
100.00	100.06	4.00	26	2d 4s (1927-42).....	99.90	99.90	99.90	99.90	+22
			2	2d 4s reg.....	99.90	99.90	99.90	99.90	+22
100.00	100.00	4.00	4	3d cv. 4½s (1927-47).....	100.10	100.10	100.10	100.10	+04
			3	1st cv. 4½s reg.....	99.90	99.90	99.90	99.90	+08
100.00	100.04	4.25	3,121	2d cv. 4½s (1927-42).....	99.96	100.00	99.96	100.00	—10
			1	1d cv. 4½s reg.....	99.96	99.96	99.96	99.96	—08
100.00	100.00	4.25	4,185	4d cv. 4½s (1927-42).....	99.96	99.96	99.96	99.96	—08
			40	3d 4½s reg.....	99.96	99.90	99.90	99.90	—08
100.00	100.80			1st-2d 4½s (1927-42).....	100.00	100.00	100.00	100.00	—08
100.00	100.06	4.25	1,556	4th 4½s (1933-38).....	100.06	100.06	99.98	100.04	—26
			3	3d cv. 4½s reg.....	100.00	100.00	99.96	100.00	—08
100.36	100.44	4.12	318	*Vic. 4½s (1922-33).....	100.38	100.38	100.30	100.36	—08
			3	*Vic. 4½s reg.....	100.28	100.28	100.12	100.12	—08
100.26	100.30	3.92	356	*Vic. 4½s (1922-33).....	100.14	100.32	100.14	100.26	+10
			2	*Vic. 4½s reg.....	100.18	100.26	100.12	100.12	+10

*Uncalled. †Called.